



CITY OF PEABODY FISCAL 2023 BUDGET

**Mayor Edward A. Bettencourt, Jr.
June 16, 2022**



FISCAL YEAR 2023 BUDGET AGENDA

- ❑ Opening Remarks – Mayor Bettencourt
- ❑ Fiscal Year 2023 Budget Highlights
- ❑ Recreation Enterprise Budget Fiscal 2023
 - Skating Rink Budget
 - Golf Course Budget
- ❑ Water & Sewer Enterprise Budget Fiscal 2023



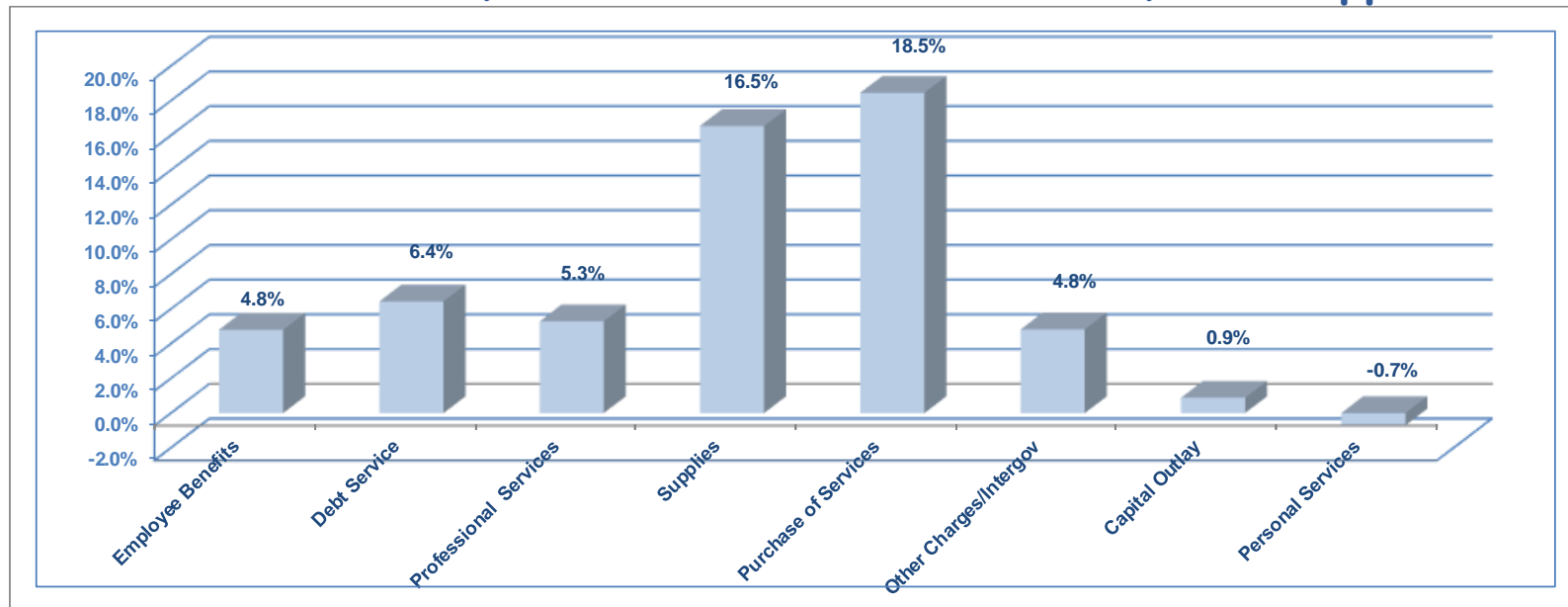
ARPA Funding Update

ARPA Fund Activity:	Allocation	Received 1st Round	Balance 2nd Round
Direct Allocation	10,771,724.00	5,385,862.00	5,385,862.00
Allocation Based on Population	10,308,225.00	5,154,112.69	5,154,112.31
Total	21,079,949.00	10,539,974.69	10,539,974.31
Allocations Expended:			
Direct Allocation: Revenue Replacement			
FY 2020 General Fund Deficit		(2,175,018.78)	
FY 2020 Rink Deficit		(111,890.27)	
FY 2021 General Fund		(562,703.24)	
FY 2022 Revenue Replacement		(4,580,000.00)	
FY 2022 Transfer Police Fire OT		(2,200,000.00)	
Public Health Response (Jan - March 2022)		(208,475.79)	
*Projected- Public Health Response (April - June 2022)		(200,000.00)	
FY 2023 Revenue Replacement			(3,500,000.00)
Projects:			
Police HVAC Improvement		(100,330.00)	
Aberdeen Ave. Water Main			(298,279.47)
Mountain Terrace Stormwater Project		(404,751.65)	
Balance	6,738,499.80	(3,195.04)	6,741,694.84



FISCAL 2023 CITY BUDGET CHANGES BY EXPENSE TYPE

FY2023 2.4 million Increase- Primary Drivers- Employee Benefits 1.3 million (Retirement 879K, Insurance 370K and Worker Comp 50K), Debt Service 490K, Professional Services 338K, and Supplies 256K.



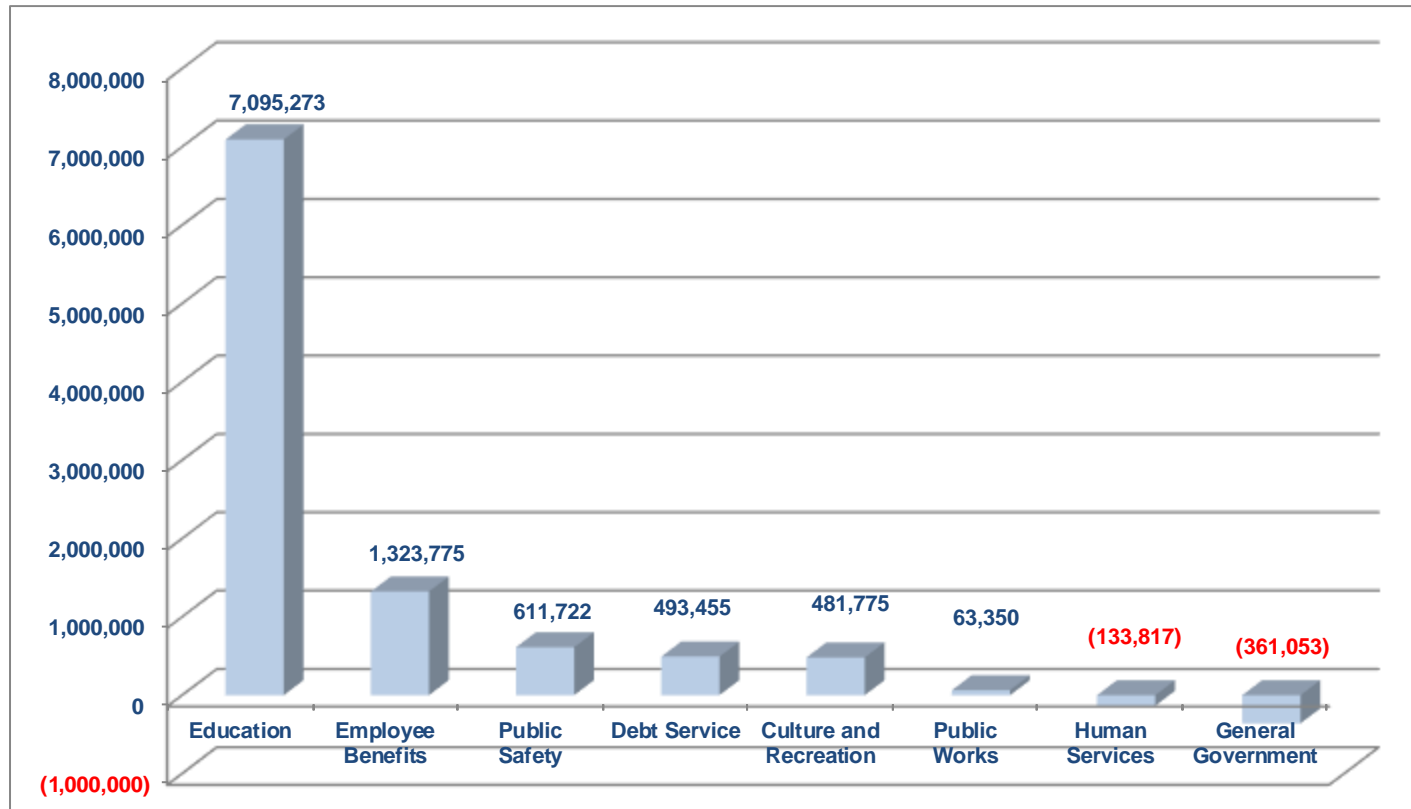
	FY2023 City	FY2022 City	Budget Change	% Change
Employee Benefits	28,609,302	27,299,892	1,309,410	4.8%
Debt Service	8,168,538	7,675,083	493,455	6.4%
Professional Services	6,730,916	6,392,922	337,994	5.3%
Supplies	1,805,600	1,549,300	256,300	16.5%
Purchase of Services	1,484,390	1,253,150	231,240	18.5%
Other Charges/Intergov	2,270,450	2,166,000	104,450	4.8%
Capital Outlay	831,255	823,993	7,262	0.9%
Personal Services	36,423,512	36,684,416	(260,904)	-0.7%

Total Budget Changes \$ 86,323,963 \$ 83,844,756 \$ 2,479,207 2.96%



FISCAL 2023 CITY & SCHOOL BUDGET CHANGES BY FUNCTION

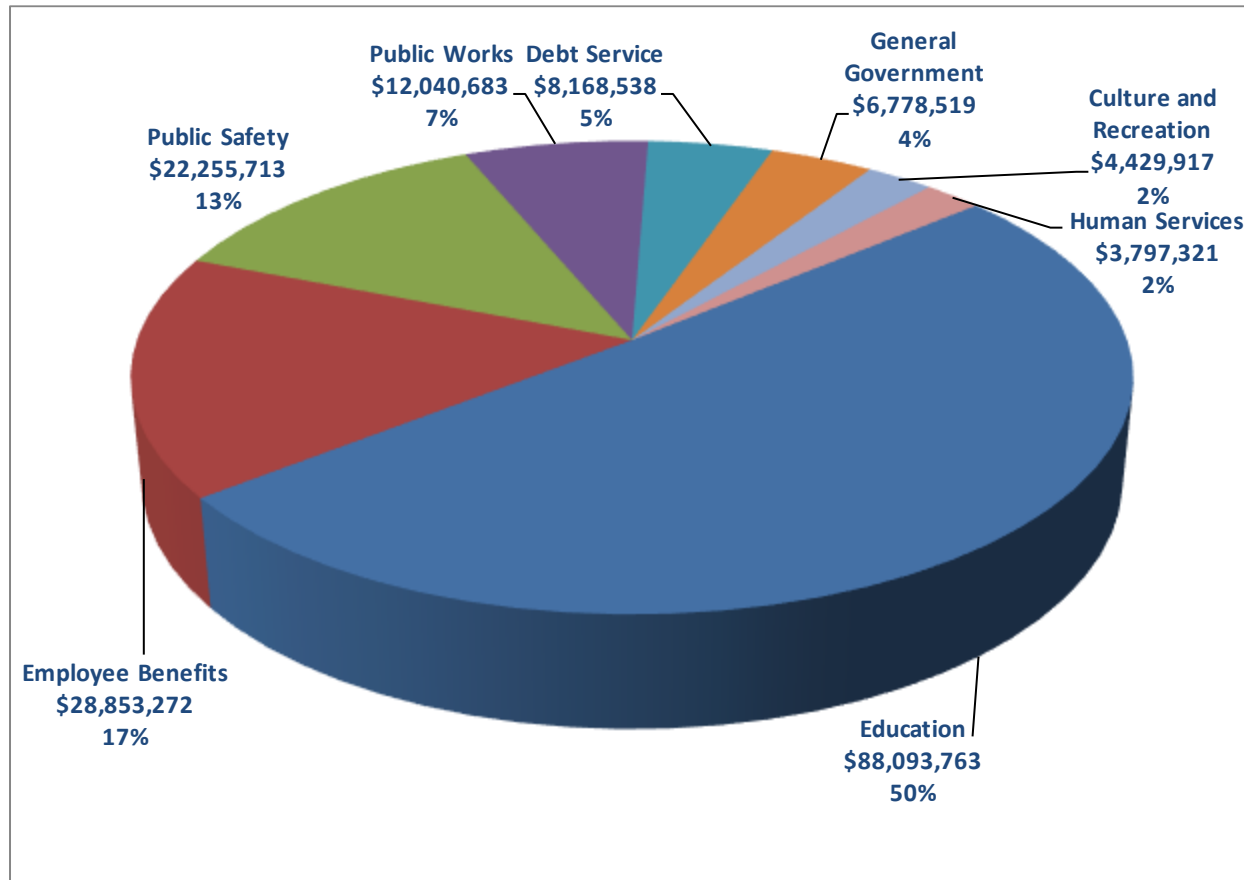
The Fiscal 2023 City & School Budgets increased by 9.5 million. Education increased \$7.1 million, Employee Benefits \$1.3 million, Public Safety 611K, Debt Service 493K, Culture and Recreation \$481K, Public Works 63K and a decrease in Human Services (133K) & General Gov (361K)





FISCAL 2023 \$174.4 MILLION CITY & SCHOOL BUDGETS BY FUNCTION

In Fiscal 2023, 50 cents of every budget dollar will be spent on Education, followed by 17 cents for Employee Benefits, 13 cents for Public Safety and 7 cents for Public Works.





FISCAL 2023 PROPOSED BUDGET

The Estimated Amount to be raised in Fiscal 2023 including State Charges is \$179,174,323. An increase of \$10.1 million. Schools account for 7.1 million and the City 3 million.

	Actual	Proposed	
	2022 Budget	2023 Budget	Change
School Budget	76,604,358	83,281,902	6,677,544
Vocational School Assessment	4,394,132	4,811,861	417,729
Salary Reserve	1,600,000	1,000,000	(600,000)
City Budget	82,244,756	85,323,963	3,079,207
Total Budget	164,843,246	174,417,726	9,574,480
		9,574,480	
Increase From Prior Year		5.81%	
Other Amounts to be Raised:			
State & County Assessments	3,645,728	4,206,597	560,869
Abatements	562,554	550,000	(12,554)
FY 2020 Deficit	-	-	-
Other Amounts	4,208,282	4,756,597	548,315
Gross Amount to be Raised	169,051,528	179,174,323	10,122,795
		10,122,795	
		5.99%	



FISCAL 2023 BUDGET PROPOSED REVENUES

The City anticipates using approximately 3.5 million in ARPA Funding for Revenue Loss, 1,000,000 from Free Cash and a 1.3 million increase in Local Revenue to Reduce the Tax Impact.

Sources of Revenue:	Actual 2022 Budget	Proposed 2023 Budget	Change
Available Revenues	1,225,000	1,012,000	(213,000)
ARPA	4,580,000	3,500,000	(1,080,000)
State Aid	32,303,478	40,878,548	8,575,070
Local Revenues	17,870,000	19,189,367	1,319,367
Indirect Costs Funded by Enterpris	43,957	100,000	56,043
Tax Levy	113,029,093	114,494,408	1,465,315
Total Sources of Revenue	169,051,528	179,174,323	10,122,795



Fiscal 2022 Local Revenues have rebounded with improvement in Motor Excise, Hotel & Meals and Building Permits. Based on these positive trends and utilizing Cable Fees along with Opioid Settlement funds FY2023 Local Revenues are projected at 19.2 million. This approaches pre-pandemic levels (FY2019 Revenues 19.6 million)

Account Description	Fiscal 2020 Actual	Fiscal 2021 Actual	Fiscal 2022 YTD 05/16	Fiscal 2022 Budget	Fiscal 2023 Budget
Motor Vehicle Excise Taxes	8,062,262	8,082,934	8,199,046	8,083,000	8,425,000
Hotel Taxes	1,341,171	614,370	1,120,714	1,100,000	1,350,000
Meals Tax	1,432,325	832,776	1,069,626	1,100,000	1,500,000
Interest & Fees on Taxes	282,741	844,208	656,828	786,000	550,000
Payments in Lieu of Taxes	849,831	751,554	803,937	751,000	850,000
Landfill Revenues	202,114	232,232	413,476	1,000,000	450,000
Fees	562,640	353,657	334,442	353,000	350,000
Rental Fees	79,813	69,716	71,617	70,000	75,000
Recreation Revenue	825,000	850,000	900,000	900,000	950,000
Departmental Revenue	355,670	306,581	252,748	306,000	300,000
Licenses & Permit Fees	2,238,840	2,254,977	2,834,272	2,254,000	2,900,000
Parking Fines & Forfeits	161,597	101,883	98,085	101,000	100,000
Interest Income	257,696	86,452	41,232	86,000	50,000
Medicaid Reimbursements	386,716	526,305	575,934	480,000	540,000
SESD Refunds	450,000	500,000	-	-	-
Urban Redevelopment Taxes	27,738	-	-	-	-
Mass Opioid Settlement					169,367
Cable Fees					150,000
Billboard Revenue	465,000	504,208	140,000	500,000	480,000
Subtotal Local Revenues	17,981,154	16,911,853	17,511,957	17,870,000	19,189,367



FISCAL 2023 BUDGET PROJECTIONS -Values

Residential Values are Estimated to Increase 8%

Commercial has Been Reduced 39.2 million and May Need Further Reduction as Values are Finalized.

Values for FY2023 Taxes are Based on January 1, 2022 Property Values.

	Actual 2022 Budget	Proposed 2023 Budget	Change
Residential Values	7,680,108,448	8,294,517,124	614,408,676
CIP Values	1,676,899,636	1,637,668,234	(39,231,402)
Total Values	9,357,008,084	9,932,185,358	575,177,274
New Growth - Residential	19,252,800	25,000,000	5,747,200
New Growth - CIP	43,686,400	25,000,000	(18,686,400)
Total New Growth	62,939,200	50,000,000	(12,939,200)
New Growth - Residential Taxes	201,962	252,537	50,575
New Growth - CIP Taxes	969,838	528,483	(441,355)
Total New Growth - Taxes	1,171,800	781,021	(390,780)
Levy Limit	131,687,579	135,760,789	4,073,210
Levy	113,029,093	114,494,408	1,465,315
Excess Levy Capacity	18,658,486	21,266,381	2,607,895



FISCAL 2023 PROPOSED BUDGET TAX IMPACT

A Tax Levy of \$114,494,408 is a 1.4 million increase over FY2022 or 1.3% increase in the tax levy.

	Actual 2022 Budget	Proposed 2023 Budget	Change
Commercial Levy	35,448,540	33,037,215	(2,411,325)
Residential Levy	77,580,553	81,457,193	3,876,640
Total Levy	113,029,093	114,494,408	1,465,315
Equalized Tax Rate	\$12.08	\$11.53	-\$0.55
C.I.P Rate 175%	\$21.14	\$20.17	-\$0.97
Residential Rate	\$10.10	\$9.82	-\$0.28
Average Residential Value	\$475,200	\$513,216	\$38,016
Average Residential Tax Bill	\$4,800.23	\$5,040.09	\$239.86
Change in Annual Tax Bill	\$195.12	\$239.86	\$44.74
	4.24%	5.00%	



History of Levy Increases

Contribution Towards Levy Increase

FY	Residential	%	Commercial	%	Total Levy	Year to Year Increase	Residential	%	Commercial	%	Residential Increase
2018	67,000,560	64.3%	37,157,059	35.7%	104,157,619						
2019	70,108,826	64.8%	38,001,519	35.2%	108,110,345	3,952,726	3,108,267	78.6%	844,457	21.4%	195.24
2020	73,439,533	66.3%	37,312,880	33.7%	110,752,413	2,642,070	3,330,707	126.1%	(688,637.00)	-26.1%	194.39
2021	74,825,938	67.2%	36,496,888	32.8%	111,322,826	570,413	1,386,404	243.1%	(815,992.00)	-143.1%	74.98
2022	77,580,552	68.6%	35,448,540	31.4%	113,029,092	1,706,267	2,754,614	161.4%	(1,048,347.00)	-61.4%	195.12
2023	81,457,193	71.1%	33,037,215	28.9%	114,494,408	1,465,316	3,876,640	264.6%	(2,411,324.00)	-164.6%	239.86



FISCAL FY2023 Projected Free Cash/Reserves

FY2022 Free Cash was certified at \$8,733,359. \$1,000,000 was used to Reduce the FY2022 Tax Rate, \$1,065,000 for Snow & Ice, \$850K for Cafeteria leaving approximately \$6.8 million in Free Cash and \$3.4 million in Stabilization or \$10.2 million in total.

Description	FY 2022 Activity Unreserved Fund Balance Free Cash	Stablilization	Total Reserves
Balance July 1, 2021	8,733,359	3,208,350	11,941,709
Reduce FY 2022 Tax Rate	(1,000,000)		(1,000,000)
			0
Snow & Ice	(1,065,000)		(1,065,000)
Cafeteria	(850,000)		(850,000)
	0		0
Total Reductions	(2,915,000)		(2,915,000)
FY2022 Stabilization Payback		125,000	125,000
Interest		52,223	52,223
Subtotal	5,818,359	3,385,573	9,203,932
Cafeteria Add back	1,037,322	0	1,037,322
Projected: FY2023 Beginning Balance	6,855,681	3,385,573	10,241,254



Communities in Essex County - FY2022 Data

DOR DATA 05/17/2022 Single Family

Municipality	Year	Values	Parcels	Average Value	Tax Bill
Wenham	2022	813,814,500	1,117	728,572	14,265
Manchester By The Sea	2022	2,139,769,500	1,604	1,334,021	14,141
Topsfield	2022	1,289,710,800	1,884	684,560	11,398
Hamilton	2022	1,491,108,600	2,370	629,160	11,249
Boxford	2022	1,957,397,900	2,650	738,641	11,242
Andover	2022	6,614,726,757	8,720	758,570	11,075
Essex	2022	661,016,100	994	665,006	10,441
Marblehead	2022	5,883,726,497	6,230	944,418	9,935
Lynnfield	2022	3,169,704,400	3,871	818,833	9,818
Middleton	2022	1,449,837,400	2,104	689,086	9,130
Swampscott	2022	2,465,274,700	3,465	711,479	9,128
West Newbury	2022	935,286,800	1,390	672,868	8,754
Newburyport	2022	3,119,229,900	4,444	701,897	8,430
North Andover	2022	3,849,319,600	6,337	607,436	8,219
Nahant	2022	951,955,700	1,141	834,317	8,168
Gloucester	2022	4,968,791,300	7,218	688,389	8,075
Amesbury	2022	1,593,007,700	3,508	454,107	8,033
Ipswich	2022	2,257,982,500	3,649	618,795	7,958
Rowley	2022	891,949,800	1,682	530,291	7,753
Georgetown	2022	1,335,865,460	2,493	535,847	7,545
Merrimac	2022	758,357,800	1,656	457,946	7,483
Beverly	2022	5,245,979,300	8,545	613,924	7,471
Groveland	2022	982,158,900	1,925	510,212	7,383
Rockport	2022	1,783,927,850	2,417	738,075	7,248
Danvers	2022	3,376,711,600	6,166	547,634	6,933
Newbury	2022	1,531,585,400	2,397	638,959	6,217
Salem	2022	2,330,958,200	5,007	465,540	6,168
Saugus	2022	3,682,294,800	7,230	509,308	6,117
Lynn	2022	4,871,054,400	11,655	417,937	5,195
Methuen	2022	4,267,768,260	10,882	392,186	5,118
Salisbury	2022	969,248,600	2,117	457,841	5,100
Peabody	2022	5,466,925,800	11,009	496,587	5,016
Haverhill	2022	4,098,041,700	10,522	389,474	4,954

Peabody Residential Value including Condos & 2/3 Family Units

Peabody	2022	6,875,990,600	15,243	475,200	4,800.23
Peabody Projected	2023	7,426,069,848	15,243	513,216	5,040.09



SUMMARY FISCAL 2023 BUDGET

- Operating Budget - \$174,417,726
- An increase of \$9,574,480 5.8%
- Sources of Funding
 - Property Taxes - TBD 114.5m Projected
 - Local Revenues - Approx. 19.2m
 - Available Revenues - Approx. 1m
 - State Aid - Approx. 40.9m
 - Indirect Costs Enterprise
 - COVID ARPA Revenue Relief Approx. 3.5m



FISCAL 2023 ENTERPRISE BUDGETS

- WATER & SEWER
- RECREATION ENTERPRISE
 - Skating Rink
 - Golf Course

Enterprise Funds Established Under Ch44 Sec53 F1/2

Mission is to be Self Sustaining by User Fees

City Council Vote Required to Authorize Budget



WATER & SEWER ENTERPRISE REVENUE

	FY 2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Water	8,096,866	8,400,000	7,400,000	8,100,000
Sewer	8,150,930	8,000,000	7,904,274	8,000,000
Rousselot	2,961,009	3,000,000	3,361,726	3,300,000
Interest	76,788	75,000	79,000	75,000
Total	19,285,593	19,475,000	18,745,000	19,475,000



WATER & SEWER ENTERPRISE SEWER EXPENSE

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Salaries & Wages	342,380	486,865	410,274	479,992
Employee Benefits	168,794	193,421	136,877	213,968
Utilities	56,962	55,000	63,348	58,000
Outside Services	422,150	390,000	549,299	400,000
Materials & Supplies	2,567	4,683	18,192	5,000
Intergovernmental	8,435,633	8,712,029	8,709,009	8,995,269
Debt Service	167,765	170,002	170,001	161,202
Total	\$9,596,252	\$10,012,000	\$10,057,000	\$10,313,431



WATER & SEWER ENTERPRISE WATER EXPENSE

	FY2021	FY2022	FY2022	FY2023
	Actual	Budget	Projected	Budget
Salaries & Wages	1,834,140	2,187,609	2,132,015	2,292,786
Employee Benefits	787,173	778,081	567,836	832,700
Utilities	466,450	422,000	401,833	432,000
MWRA Water Purchase	4,359,651	2,307,823	2,297,770	3,781,670
Outside Services	960,684	775,000	1,219,996	800,000
Office Supplies/Administrative	39,529	41,166	41,796	37,900
Materials & Supplies	606,249	795,000	802,579	855,000
Intergovernmental	17,310	22,000	18,345	22,000
Debt Service	383,969	1,152,555	1,169,064	1,397,862
Total	\$9,455,155	\$8,481,234	\$8,651,234	\$10,451,918



WATER & SEWER ENTERPRISE ESTIMATED RETAINED EARNINGS

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Revenues	19,285,593	19,475,000	18,745,000	19,475,000
Operating Expenses	(15,940,199)	(17,170,677)	(17,369,169)	(19,206,285)
Gross Profit/Loss Operations	\$3,345,394	\$2,304,323	\$1,375,831	\$268,715
Less: Financing Costs				
Debt Service	(763,389)	(1,322,557)	(1,339,065)	(1,559,064)
Net Revenue/(Deficit)	\$2,582,005	\$981,766	\$36,766	(\$1,290,349)
Retained Earnings:				
Beginning	(\$1,353,363)	\$1,228,642	\$1,228,642	\$1,050,408
Transfer From RE			(215,000)	
Ending	\$1,228,642	\$2,210,408	\$1,050,408	(\$239,941)



McVANN O'KEEFE SKATING RINK REVENUES

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Revenues:				
Ice Rental Fee	504,337	525,000	517,800	525,000
Public Skating	112,932	75,000	134,687	130,000
Special Events	0	15,000	10,739	10,000
Special Programs	0	22,000	31,607	30,000
Concession/Vending	0	22,000	23,183	23,000
Rentals Interest, Other	145	31,000	11,984	12,000
Total Revenues	\$617,414	\$690,000	\$730,000	\$730,000



McVANN O'KEEFE SKATING RINK

OPERATING EXPENSES

	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
EXPENSE:				
Salaries & Wages	381,451	400,492	426,492	440,969
Utilities	119,353	149,900	138,933	157,800
CIP	13,790	20,000	18,153	20,000
Supplies	4,981	17,914	21,080	18,400
Professional Services	24,456	27,700	30,688	28,500
Commonwealth	15,938	17,600	20,120	17,600
Repairs	40,470	40,000	41,701	40,000
Operating Expense	600,439	673,606	697,167	723,269
Debt Service	93,694	91,894	91,894	89,894
Total Expenses	\$694,133	\$765,500	\$789,061	\$813,163



McVANN O'KEEFE SKATING RINK

REVENUE/EXPENSES & RETAINED EARNINGS

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Revenues	617,414	690,000	730,000	730,000
Operating Expenses	(600,439)	(673,606)	(697,167)	(723,269)
Gross Profit/Loss Operations	\$16,975	\$16,394	\$32,833	\$6,731
Less: Financing Costs				
Debt Service	(93,694)	(91,894)	(91,894)	(89,894)
Net Revenue/(Deficit)	(\$76,719)	(\$75,500)	(\$59,061)	(\$83,163)
Retained Earnings:				
Beginning	-111,890	\$1,281	\$1,281	(\$57,780)
Transfer from GF	78,000			
Transfer from ARPA	111,890	0	0	0
Ending	\$1,281	(\$74,219)	(\$57,780)	(\$140,943)



GOLF COURSE REVENUES

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
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Revenues:				
Green Fees	1,217,794	1,100,000	1,180,982	1,180,000
Carts	546,413	500,000	517,224	520,000
Concession	14,467	10,000	35,878	35,000
Pro Shop	18,869	20,000	41,418	40,000
Golf Outings	21,504	50,000	58,282	58,000
Interest, Other	10,175	10,000	6,216	7,000
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Total Revenues	\$1,829,222	\$1,690,000	\$1,840,000	\$1,840,000



GOLF COURSE EXPENSES CLUB HOUSE

	FY2021	FY2022	FY2022	FY2023
	Actual	Budget	Projected	Budget
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CLUB HOUSE EXPENSE:				
Salaries & Wages	307,595	319,554	343,125	354,420
Building	8,144	10,000	7,500	60,000
Utilities	27,160	29,000	29,000	29,300
Supplies-Pro Shop	23,945	15,000	28,793	22,000
Supplies-Grill	13,502	21,717	25,975	22,000
Professional Services	51,608	40,000	42,865	45,000
Office Supplies	1,942	2,325	3,467	2,775
Lease	117,563	141,500	120,371	143,500
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Club House Expense	\$551,458	\$579,096	\$601,096	\$678,995
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GOLF COURSE EXPENSES

Grounds

	FY2021	FY2022	FY2022	FY2023
	Actual	Budget	Projected	Budget
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GROUNDS EXPENSE:				
Salaries & Wages	279,891	336,000	325,912	404,672
Building	5,324	6,000	6,374	6,000
Utilities	38,013	39,500	14,525	39,500
Maintenance/Grounds	285,783	222,000	212,071	238,800
Professional Services	1,998	3,500	1,507	3,500
Office Supplies	91	500	209	500
Capital Improvement:	0	200,000	200,000	245,000
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Grounds Expense	\$611,100	\$807,500	\$760,598	\$937,972



GOLF COURSE

Grounds Capital Plan FY 2023

Item	Estimated Cost
2 John Deere Gator Utility Vehicles <i>Current Utility Vehicles are 20 years old.</i>	28,000
1 Buffalo Debris Blower <i>Current Blower is 20 years old.</i>	12,000
Annual dethatching of fairways (core aeration). <i>To help reduce thatch and increase turfgrass health.</i>	8,000
PTO Blower attachment for tractor <i>This will help remove debris from the golf course</i>	7,000
7th hole bridge repair/replace decking <i>Replace rotting deck and railing boards.</i>	25,000
Annual Cart path renovation/repaving <i>Repair worst areas first</i>	50,000
Fuel Tank Upgrades <i>Bring existing fuel tanks up to code.</i>	5,000
Annual sprinkler head replacement <i>Replacement of old sprinklers with new on tees and approaches.</i>	40,000
John Deere Pro Gator with Dakota Topdressor <i>Replace/upgrade 20 year old machine.</i>	25,000
Clubhouse Improvements <i>Redesign interior spaces to gain efficiencies and access to grill room.</i>	25,000
Bridge Repair Six Bridges <i>Replace rotting decking on remaining bridges.</i>	20,000
	<hr/> 245,000



GOLF COURSE

Revenue/Expense/Debt & Retained Earnings

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Revenues	1,829,222	1,690,000	1,840,000	1,840,000
Operating Expenses	1,162,557	1,386,596	1,361,694	1,616,967
Gross Profit Operations	\$666,665	\$303,404	\$478,306	\$223,033
Less: Financing Costs				
CDA Loan Repayment	(100,000)	(100,000)	(100,000)	(100,000)
Net Revenue/(Deficit)	\$566,665	\$203,404	\$378,306	\$123,033
Retained Earnings:				
Beginning	-23,053	\$543,612	\$543,612	\$921,918
Ending	\$543,612	\$747,016	\$921,918	\$1,044,951



Recreation Enterprise Combined Retained Earnings

	FY2021 Actual	FY2022 Budget	FY2022 Projected	FY2023 Budget
Revenues:				
Rink	617,414	690,000	730,000	730,000
Golf	1,829,222	1,690,000	1,840,000	1,840,000
Total Revenue	2,446,636	2,380,000	2,570,000	2,570,000
Expense:				
Rink	(\$600,439)	(\$673,606)	(\$697,167)	(\$723,269)
Golf	(1,162,557)	(1,386,596)	(1,361,694)	(1,616,967)
Total Expense	(\$1,762,996)	(\$2,060,202)	(\$2,058,861)	(\$2,340,236)
Gross Profit/Loss Operations	\$683,640	\$319,798	\$511,139	\$229,764
Less: Financing Costs				
Debt Service (Rink)	(\$93,694)	(\$91,894)	(\$91,894)	(\$89,894)
CDA LOAN (Golf)	(100,000)	(100,000)	(100,000)	(100,000)
Net Revenue/(Deficit)	\$489,946	\$127,904	\$319,245	\$129,764
Retained Earnings:				
Beginning Rink	(\$111,890)	\$1,281	\$1,281	(\$57,780)
Beginning Golf	(\$23,053)	\$543,612	\$543,612	\$921,918
Transfer from GF (Rink)	78,000			
Transfer From ARPA (Rink)	111,890			
Ending Rink	1,281	-74,219	-57,780	-140,943
Ending Golf	543,612	747,016	921,918	1,044,951
Total Recreation Enterprise	\$544,893	\$672,797	\$864,138	\$904,008



CITY OF PEABODY FISCAL 2023 BUDGET

**Mayor Edward A. Bettencourt, Jr.
June 16, 2022**